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W-01303A-05-0280
WS-01303A-02-0867
WS-01303A-02-0869
WS-01303A-02-0870

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Thomas M. Broderick
Manager, Regulatory Affairs
Tel. 623.445.2420
Fax. 623.445.2454

March 29, 2007

Ernest Johnson, Director
Arizona Corporation Commission – Utilities Division
1200 West Washington Street
Phoenix, AZ 85007

Via e-mail and over-night delivery

RE: Decisions 68310, 68825, 69181, 69173, & 69396

Dear Mr. Johnson:

Decisions 68310, 68825, 69181, 69173, and 69396 ordered Arizona-American Water Company to file, by April 1st of each year subsequent to any year in which it collects surcharges under an arsenic cost recovery mechanism ("ACRM"), a report with the Utilities Division Director showing the Company's capital structure by month for the prior year. Attached hereto please find Arizona-American Water Company's capital structure by month for 2006.

Sincerely,

Thomas M. Broderick
Manager, Regulatory Affairs

cc: ACC Utilities Compliance
Craig Marks

Enclosures

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Arizona-American Water Company
Docket No. W-01303A-05-0280 et al, & W-01303A-05-0405 et al Arsenic Cost Recovery Mechanisms
Previous Calendar Year Capital Structure by Month Including Equity, Long-Term Debt, & Short-Term Debt
Decisions: 68310, 68825, 69181, 69173, 69396

| 2006 | Jan. | Feb. | Mar. | Apr. | May | Jun. | Jul. | Aug. | Sep. | Oct. | Nov. | Dec. |
|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Long-Term Debt | 198,757,395 | 198,757,395 | 207,317,395 | 207,317,395 | 207,317,395 | 207,317,395 | 207,317,395 | 207,287,941 | 202,787,941 | 202,787,941 | 48,839,822 | 207,839,822 |
| Short-Term Debt | 26,686,267 | 26,677,586 | - | - | - | - | 7,477,312 | 8,335,306 | 9,379,025 | 7,947,684 | 174,190,259 | 14,526,117 |
| Common Equity | 93,914,924 | 93,153,384 | 128,919,913 | 128,733,368 | 128,026,407 | 127,876,120 | 128,500,179 | 127,878,719 | 127,903,935 | 127,505,552 | 140,609,576 | 125,408,846 |
| Total Capital | 319,358,586 | 318,588,365 | 336,237,308 | 336,050,763 | 335,343,802 | 335,193,515 | 343,294,886 | 343,501,966 | 340,070,901 | 338,241,177 | 363,639,657 | 347,774,785 |
| Long-Term Debt | 62.2% | 62.4% | 61.7% | 61.7% | 61.8% | 61.9% | 60.4% | 60.3% | 59.6% | 60.0% | 13.4% | 59.8% |
| Short-Term Debt | 8.4% | 8.4% | 0.0% | 0.0% | 0.0% | 0.0% | 2.2% | 2.4% | 2.8% | 2.3% | 47.9% | 4.2% |
| Common Equity | 29.4% | 29.2% | 38.3% | 38.3% | 38.2% | 38.1% | 37.4% | 37.2% | 37.6% | 37.7% | 38.7% | 36.1% |